PsiOxus Therapeutics Updates Agreement with Bristol Myers Squibb to Advance their Clinical Stage Immuno-Oncology Collaboration

News

OXFORD, UK – 7 April 2021: PsiOxus Therapeutics, Ltd. (PsiOxus) today announced an updated agreement to advance its clinical collaboration with Bristol Myers Squibb (NYSE: BMY) to evaluate the safety, tolerability, and preliminary efficacy of PsiOxus' tumor re-engineering platform, in combination with Bristol Myers Squibb's PD-1 immune checkpoint inhibitor Opdivo® (nivolumab) to treat a range of tumor types in late-stage cancer patients.

The first stage of this collaboration combined Bristol Myers Squibb's Opdivo with PsiOxus' enadenotucirev in the Phase 1 SPICE study to determine the safety and tolerability of combining these two agents, and to optimise the combination intravenous dosing regimen. The revised collaboration announced today will build upon the initial study data and will combine Opdivo with PsiOxus' NG-641.

NG-641, is a tumor re-engineering product using PsiOxus' proprietary Tumor-Specific Immuno-Gene Therapy (T-SIGn) platform based upon the enadenotucirev vector. NG-641 is a systemically administered product that encodes for the tumor selective delivery of an anti-FAP / anti-CD3 bispecific, interferon alpha, CXCL9 and CXCL10. Fibroblast Activating Protein (FAP) is selectively upregulated on the cancer associated fibroblasts (CAF) that play an important role in the immune suppressive tumor microenvironment found in many stromally dense tumors that are refractory to checkpoint inhibitors. Using a bispecific to drive T-cell mediated killing of CAF is designed to remove stroma and thereby reduce immune suppression within the tumor. A combination of NG-641 and a checkpoint inhibitor such as Opdivo may thus provide an optimal treatment strategy for certain stromally dense tumors.

"We are delighted to continue our collaboration with Bristol Myers Squibb and to investigate the clinical combination of NG-641 with Opdivo in several tumor types," stated John Beadle, M.D., Chief Executive Officer, PsiOxus. "We believe that NG-641 provides a unique combination of tumor modulatory elements that may synergise with the known efficacy of Opdivo to bring patient benefits for a wide range of tumor types."

Opdivo is designed to uniquely harness the body's own immune system to help restore anti-tumor immune response. By harnessing the body's own immune system to fight cancer, Opdivo has become an important treatment option across multiple cancers. Opdivo is a registered trademark of Bristol Myers Squibb.

Under the terms of this agreement, PsiOxus will be responsible for conducting the Phase 1 study with patient recruitment expected to start in the third quarter of 2021.

About PsiOxus
PsiOxus aims to lead the world in tumor re-engineering, delivering medicines of significant benefit to patients with cancer. We focus on discovering and developing innovative transgene-based treatments for solid tumors using our proprietary, intravenously administered T-SIGn virus platform. Our portfolio comprises differentiated products that are all delivered systemically but act locally within the tumor. At PsiOxus we are advancing our pipeline of clinical and preclinical stage candidates and establishing strategic partnerships with immuno-oncology leaders to bring these tumor re-engineering products to patients.

About T-SIGn®
Tumor-Specific Immuno-Gene Therapy (T-SIGn) is a broad platform for tumor re-engineering by delivering combinations of transgenes encoding immunotherapeutic proteins. T-SIGn utilizes enadenotucirev, a chimeric group B adenovirus, as a vector system for the delivery of therapeutic transgenes to cancer cells, taking advantage of the clinically demonstrated tumor selectivity and intravenous delivery properties of this virus. The simultaneous delivery of combinations of transgenes from a single viral vector directs tumor cells to locally produce anti-cancer agents, in effect turning these cells into “drug factories” to re-engineer the tumor microenvironment. The first T-SIGn candidates are aimed at promoting anti-tumor immunity: NG-350A (immune activating antibody approach), which entered clinical trials in March 2019, and NG-641 (bi-specific antibody approach targeting the tumor stroma), which entered the clinic in December 2019. Other T-SIGn candidate approaches include clinical stage NG-348 (a membrane bound ligand gene therapy) as well as preclinical programs, including in collaboration with the Parker Institute for Cancer Immunotherapy.

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